

75-28

OF

HARFORD COUNTY, MARYLAND

BILL NO. 75-28(as amended)

Introduced by Councilman Freeman at the request of the County Executive  
Legislative Day No. 75-10 Date: April 1, 1975

AN EMERGENCY ACT to provide the County Executive with the  
authorization to issue notes of indebtedness in  
accordance with Section 518 of the Charter of  
Harford County, Maryland; to provide emergency  
funds to correct an operating deficit in the  
County Highway Fund.

By the Council, April 1, 1975

Introduced, read first time, ordered posted and public hearing scheduled  
on: May 6, 1975

at: 7:30 P.M.

By Order: Angela Markowski, Secretary

PUBLIC HEARING

Having been posted and Notice of time and place  
of hearing and Title of Bill having been published according to the  
Charter, a public hearing was held on May 6, 1975  
and concluded on May 6, 1975.

Angela Markowski, Secretary

75-28

LIBER 2 MAY 1976

1 WHEREAS, the County Highway Fund is in a deficit  
2 condition; and

3 WHEREAS, THE HIGHWAY FUND WAS IN A DEFICIT  
4 POSITION OF \$1,047,332 AS OF JUNE 30, 1974; AND

5 WHEREAS, THE HIGHWAY FUND WILL INCUR A FURTHER  
6 DEFICIT OF APPROXIMATELY \$203,000 DURING FISCAL YEAR 1975  
7 DUE TO A SHORTFALL OF REVENUE; AND

8 WHEREAS, FUNDS HAVE BEEN PROVIDED IN THE PROPOSED  
9 HIGHWAY FUND BUDGET FOR FISCAL YEAR 1976 TO PAY BACK A LOAN  
10 TO A COMMERCIAL INSTITUTION AN AMOUNT OF \$318,000 INCLUDING  
11 PRINCIPAL AND INTEREST; AND

12 WHEREAS, IT IS THE INTENTION OF THE HIGHWAY FUND  
13 TO PAY BACK THE COMMERCIAL LOAN AS SOON AS PRACTICABLE IN  
14 THE 1975-1976 FISCAL YEAR AS CASH BECOMES AVAILABLE; AND

15 WHEREAS, said Highway Fund must be maintained in a  
16 proper operating condition; and

17 WHEREAS, there are insufficient, unappropriated monies  
18 in the General Fund to correct said deficit; and

19 WHEREAS, the County Executive has requested the  
20 authority to borrow funds from commercial sources in order to  
21 correct the deficit in accordance with Section 518 of the  
22 Charter of Harford County, Maryland.

23 NOW, THEREFORE,  
24 Section 1. *Be It Enacted By The County Council Of Harford*  
25 *County, Maryland,* that the County Executive be, and he is  
26 hereby authorized to issue emergency notes in accordance with  
27 Section 518 of the Charter of Harford County, Maryland; said  
28 notes not to exceed the below stated amount.

29  
30 (1) The County Executive of Harford County,  
31 Maryland, in accordance with Section 518  
32 of the Charter of Harford County, Maryland,

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1 may issue notes of indebtedness on the  
2 County's behalf to correct the deficit in  
3 the Highway Fund ~~not exceeding~~, THE TOTAL  
4 OF SAID NOTES NOT TO EXCEED \$300,000.00.  
5

6 Section 2. *And Be It Further Enacted*, that the loan of monies  
7 from commercial sources is to be fully repaid only from the  
8 Highway Fund in the fiscal year 1975-1976 in accordance with  
9 Section 518 of the Charter of Harford County, Maryland.  
10 Section 3. *And Be It Further Enacted*, that this Act is hereby  
11 declared to be an Emergency Act necessary for the proper  
12 fiscal operation of the County Highway Fund, a vital County  
13 Fund, and shall take effect on the date it becomes law.

14 EFFECTIVE: June 4, 1975  
15  
16  
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20 The Secretary of the Council does hereby  
21 certify that fifteen (15) copies of this bill  
22 are immediately available for distribution to  
the public and the press.

23 *Angela Markowski*  
24 Secretary  
25  
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BY THE COUNCIL

Read the third time.

Passed LSD 75-19 (June 3, 1975) (with amendments)~~XXXXXXXXXXXXXXXXXXXX~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive  
 for his approval this fourth day of June, 1975  
 at one o'clock P.M.

Angela Markowski, Secretary

BY THE EXECUTIVE

APPROVED:

Charles B. [Signature]  
 County Executive  
 Date 6-4-75

BY THE COUNCIL

This Bill, having been approved by the Executive and  
 returned to the Council, becomes law on June 4, 1975.

Angela Markowski  
 Angela Markowski, Council Secretary

Rec'd for record 6/2 1975 at 3:00 P.M.  
 Same day recorded & examined, per  
 H. Douglas Chilcoat, Clerk